

Senate File 452

S-3192

1 Amend Senate File 452 as follows:

2 1. Page 25, after line 16 by inserting:

3 <DIVISION _____
4 INTEREST INCOME — TAX EXEMPTION

5 Sec. _____. Section 422.7, Code 2013, is amended by
6 adding the following new subsection:

7 NEW SUBSECTION. 1A. Subtract, to the extent not
8 otherwise excluded, the total amount of interest,
9 up to a maximum of one hundred dollars for a person,
10 other than a married person who files a separate
11 return, and up to a maximum of two hundred dollars for
12 a married couple filing jointly. A married couple
13 filing separate returns or separately on a combined
14 return are allowed a combined maximum exclusion under
15 this subsection of up to two hundred dollars, which
16 exclusion shall be allocated to each spouse in the
17 proportion that the spouse's respective interest income
18 bears to total combined interest income.

19 Sec. _____. EFFECTIVE UPON ENACTMENT. This division
20 of this Act, being deemed of immediate importance,
21 takes effect upon enactment.

22 Sec. _____. RETROACTIVE APPLICABILITY. This division
23 of this Act applies retroactively to January 1, 2013,
24 for tax years beginning on or after that date.>

25 2. By renumbering as necessary.

ROBY SMITH